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NEXTEER REPORTS FULL YEAR 2022 FINANCIAL RESULTS

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AUBURN HILLS, Mich. – March 15, 2023 –

Nexteer Automotive today reported annual results for its fiscal year ended December 31, 2022.

Nexteer delivered strong 2022 revenue performance that outpaced the market despite significant industry disruptions driven by ongoing COVID issues, inflationary pressures and global supply chain constraints. The Company also succe

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launched 42 new customer programs globally, secured US\$6.389 billion of customer program awards (bookings) and continued technology-to-megatrend alignment to capitalize on electrification and software growth opportunities, among others.

“Nexteer’s revenue growth for the full year 2022 continued to outpace the market as measured by the change in global OEM unit production – a result of our continued focus on expanding our regional and product line positions with current customers and securing conquest business with new customers,” said **Zili Lei**, Chairman of the Board, Chief Executive Officer and Executive Board Director, Nexteer Automotive. “Our strong 2022 customer program bookings demonstrated the high demand for Nexteer’s innovative motion control technologies, especially those that support OEMs’ needs for electric vehicles and future software-defined vehicles.”

FULL YEAR 2022 FINANCIAL RESULTS

Nexteer reported 2022 revenue of US\$3.839 billion which represented a 14.3% increase when compared with 2021. Adjusting for foreign currency and customer commodity recoveries, the Company’s revenue increased by 16.1%, outperforming the increase in global OEM vehicle production of 6.2% by 990 basis points. Nexteer reported full year 2022 operating profit of US\$86.3 million and net profit attributable to equity holders of 2022 was US\$58.0 million. While revenue growth remained strong, inflationary and supply chain

pressures reduced the Company's profit when compared to 2021.

\$6.4B IN CUSTOMER PROGRAM BOOKINGS

In 2022, Nexteer achieved new bookings of US\$6.389 billion – of which 73% represented new or competitor conquest programs and 83% represented fully EV or EV/internal combustion engine (ICE) split platforms. Some of the Company's 2022 bookings highlights included the industry's first high-volume Steer-by-Wire program, four new EV truck/SUV programs in North America and five program wins with three new Chinese NEV customers.

42 SUCCESSFUL NEW CUSTOMER PROGRAM LAUNCHES

In 2022, Nexteer further expanded and diversified its reach across OEM customers, regions and product technologies with 42 customer program launches during the year. Of these customer programs, 38 represented new or conquest business and 16 represented EV launches.

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ABOUT NEXTEER

Nexteer Automotive (HK 1316) is a global leading motion control technology company accelerating mobility to be safe, green and exciting. Our innovative product and technology portfolio includes electric and hydraulic power steering systems, steer-by-wire systems, steering columns and intermediate shafts, driveline systems, eDrive and software solutions. The company solves motion

control challenges across all megatrends – including electrification, software/connectivity, ADAS/automated driving and shared mobility – for more than 60 customers around the world including BMW, Ford, GM, RNM, Stellantis, Toyota and VW, as well as automakers in India and China.

www.nexteer.com



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